

PAYOFF WORKSHEET

(Section 8)

Notify MHFA at least 10 business days prior to the payoff date you are requesting.

Development Name & City: _____

Development Number: _____

HMO: _____

Current Owner Name: _____

Name, Address & Phone Number of **Contact Person**: _____

Relationship of Contact Person to Owner: _____

Fax Number of Contact Person: _____

(Please Check One):

☐

Sale

☐

Refinancing

**Accounts and Escrows currently held by the Minnesota Housing Finance Agency for the development are applied to, and therefore reduce, the remaining mortgage balance.*

Federal Tax I.D. # _____

New Owner Name, if applicable: _____

New Owner Address: _____

If new owner, date HUD Form 2530 was submitted to MHFA: _____

Estimated date of payoff: _____

Is a **Per Diem** requested? Yes _____ No _____

If Gross Payoff, wiring instructions for Reserves: _____

Section 8, will MHFA continue to administer HAP: _____

If not, number of new HAP Contract: _____

Terms of new financing: _____

Deposits to reserves: _____

Annual debt service payments: _____

Three-year projection of income and expenses: _____

Name of current management agent: _____

Date of expiration of outstanding management agreement: _____

Will this management agent continue? _____

If not, name of new management agent: _____

Address of new management agent: _____

Name and address where HAP payments should be sent: _____

Name and address where Satisfaction, Terminations & UCC's should be sent for recording
(Title Company)

Name and address where original Paid in Full Note should be sent: _____

Owner initial here: _____